



# NEWS

For immediate release: August 30, 2005

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## Department of Insurance Issues Very Early Damage Estimates

Commissioner of Insurance Robert Wooley says preliminary estimates by one hurricane modeling company suggests insured damages from Hurricane Katrina could reach as high as \$19 billion in Louisiana alone.

According to Applied Insurance Research Worldwide Corporation (AIR), total insured losses from Katrina could top \$26 billion nationwide. However, Commissioner Wooley cautions that these figures are very early estimates and will be revised as more information becomes available. More than half of these losses are expected to be to residential properties covered by homeowners insurance, according to Wooley.

Commissioner Wooley says consumers with insurance-related questions should call their agent or their insurance company, or the phone number on their insurance policy. If you have trouble reaching your insurance company or agent, contact the Louisiana Department of Insurance statewide at 1-800-259-5300 or 225-342-5900 in Baton Rouge.

The Commissioner also warns consumers to be cautious about contracting with anyone for storm damage repair work. "Check out any contractor or repair person before doing business with them," Commissioner Wooley urges. "Also, take pictures of any of your damaged property, including the contents of your home. Do not throw any damaged items away until your adjuster has seen them."

Commissioner Wooley adds that several insurance companies have contacted him to let him know that their catastrophe teams are on standby. State Farm asks their customers to call their agent first. State Farm also has a toll-free number for customers: 1-800-SFClaim. Help is also available on their Web site at [www.statefarm.com](http://www.statefarm.com). Allstate says call your agent or 1-800-54 STORM, or visit their Web site at [www.allstate.com](http://www.allstate.com).